

\$500,000 Oklahoma Railway Company

(Oklahoma City)

Short Time 6% Coupon Bonds. Denomination \$1,000.

A SAFE AND CONSERVATIVE INVESTMENT

Dated January 1, 1916. Due: \$15,000 on January 1, 1918, and a like amount every six months thereafter excepting on January 1, 1926, when the remaining \$260,000 mature. Interest payable semi-annually (January 1 and July 1). Principal and interest payable at the Mississippi Valley Trust Company, St. Louis, Mo. Bonds redeemable on any interest date at a premium of 1½% with accrued interest on a thirty days' previous notice.

Secured by mortgage upon all the property of the Oklahoma Railway Company embracing local railway and equipment in Oklahoma City including terminal property, interurbans and terminals to Norman, El Reno and Edmond subject only to the prior lien of \$4,000,000 securing a like amount of underlying 5% bonds. The lien will also cover the interurban extension to Guthrie and the local Guthrie street railway subject to a \$450,000 construction lien note. These bonds and interest are payable out of the earnings of the road, which are more than **five times the interest on the bonds**. And the earnings are growing at the rate of about \$9,000 per month increase over same months last year. These bonds are preferred as to principal and dividends of both the preferred and common stock.

I recommend these bonds as a safe and conservative investment.

CONSIDERING THAT THEY ARE FREE FROM GENERAL TAXES THIS INCOME IS EQUIVALENT TO 8%

Special circular and particulars upon application.

Price Par and Accrued Interest
R. J. EDWARDS,
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